

27—15.50(161A) Allocations to soil and water conservation districts.

15.50(1) *Allocation of funds.* Funds will be allocated by the division to specific projects of landowners submitted by soil and water conservation districts. Applications meeting all program and procedural requirements will be funded on a first-come, first-served basis by the division.

15.50(2) *Recall of funds.* Landowners have until June 1, 1995, to complete the project. If the project has not been completed by that date, funds will be recalled by the division.

15.50(3) *Reserve funds.* The division shall administer a reserve fund for the program consisting of 2 percent of the appropriated funds. The reserve fund will be set aside and used only to fund contingencies that occur in the districts or within the division.

The division may phase out the reserve fund by allocation to applicants after January 31, 1995.